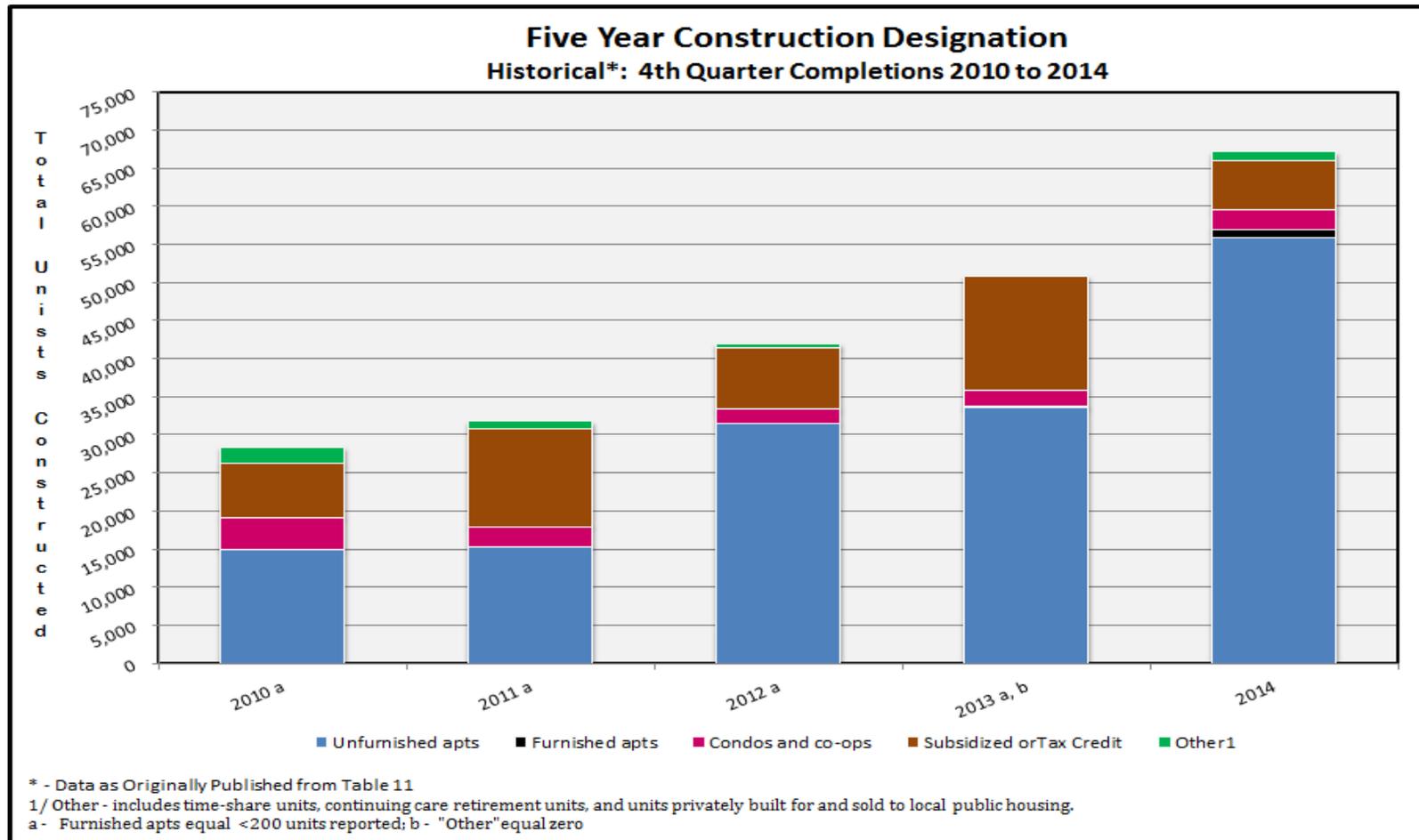


Figure 8



SOURCE: U.S. Census Bureau, Survey of Market Absorption of New Multifamily Units
 Internet Release Date: June 2015